

Current report No. 18/2015

Drawn up on: 25 June 2015

Abbreviated name of the issuer: MIDAS SA

Subject: Receipt and approval of the proposal to amend terms and conditions of the credit agreement with Bank Pekao.

Legal basis: Article 56 par. 1 pt. 2 of the Public Offering Act – current and periodic information

Content:

Referring to the current report No. 16/2014 of 11 July 2014 on conclusion of the credit agreement with Bank Polska Kasa Opieki S.A. ("Bank Pekao") for financing the extension of the telecommunications network based on LTE and HSPA+ technology ("Credit Agreement") the parties to which are Bank Pekao and Midas S.A. ("Company") jointly with subsidiaries: AERO 2 Sp. z o.o and Mobyland Sp. z o.o, the Management Board of the Company informs that on 25 June 2015 the Management Board received from Bank Pekao and approved the proposal amending the Credit Agreement ("Term Sheet").

The Term Sheet provides for:

1. Increasing the credit amount from PLN 200 million to PLN 350 million.
2. Extending the use of the credit by refinancing the existing credit from Alior Bank S.A. ("Alior Bank") in the amount of PLN 150 million.
3. Defining the credit availability period by the end of December 2015, including by the end of July 2015 for refinancing the credit from Alior Bank.
4. Credit repayment: in equal monthly instalments by the end of January 2016.
5. Legal collaterals: modification of the cash deposit conditions (DSRA) to PLN 20 million (currently deposited amount) instead of 10 per cent of the actual commitment.
6. The proposal does not provide for any amendments to other terms and conditions of the Credit Agreement, including to the method how to calculate interest.

Raising the credit amount will require increases to collaterals (signing respective collateral agreements and their registration) related to the increased credit amount within 45 days of the date of signing the annex to the Credit Agreement. In the opinion of the Management Board of the Company, its approval of the new terms and conditions of the Credit Agreement and refinancing the existing credit from Alior Bank will contribute to the reduction of the Company's financial expenses.